

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION - DETROIT

IN RE:

LEROY ADAMS

CASE NO. 20-44563-PJS

CHAPTER 13

HONORABLE PHILLIP J. SHEFFERLY

DEBTOR.

SHAUNAY T. STEEL

Attorney for Debtor

555 Brush Street, Apt. 1018

Detroit, MI 48226

(313) 977-8999

CRAIG S. SCHOENHERR, SR. (P32245)

Attorney for Creditor

O'REILLY RANCILIO P.C.

Sterling Town Center

12900 Hall Road, Suite 350

Sterling Heights, MI 48313-1151

(586) 997-6481

(586) 726-1000

OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN

Santander Consumer USA Inc. ("Creditor"), for its Objection to Confirmation of Debtor's Chapter 13 Plan, states as follows:

1. The Creditor has perfected its security interest in the 2016 Chevrolet Silverado bearing vehicle identification number 1GCVKSEC3GZ123764.
2. The gross outstanding indebtedness owing to the Creditor under the terms of the Retail Installment Sales Contract at the time of filing of the Bankruptcy was \$30,641.56.
3. The Plan fails to state repayment information on the above vehicle.

4. This vehicle was purchased within 910 days prior to the petition date. Therefore, Santander Consumer USA Inc. is entitled to its full outstanding balance pursuant to 11 U.S.C. § 1325(a)(9), and the claim should be treated as a Class 5.3 claim.

5. Pursuant to *In re Till*, the Creditor requests an interest rate of 7.75%, which represents a prime rate with a 3% risk factor.

6. The Creditor requests proof of full-coverage insurance.

7. The Plan fails to provide for equal monthly payments beginning from confirmation as required by 11 U.S.C. § 1325(a)(5)(B)(iii).

8. The Plan fails to provide that the Creditor retain its lien on the subject vehicle as required under 11 U.S.C. § 1325(a)(5)(B)(i).

In conclusion, the Creditor requests that this Court grant the relief requested and not confirm the Chapter 13 Plan until these Objections are resolved.

O'REILLY RANCILIO P.C.

/s/ Craig S. Schoenherr, Sr.

CRAIG S. SCHOENHERR, SR. (P32245)
Attorney for Creditor
12900 Hall Road, Suite 350
Sterling Heights, MI 48313-1151
(586) 726-1000
ecf@orlaw.com

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